

§ 254. Acquisition of property by devise, bequest, donation, or otherwise; limitation of real estate

The National Academy of Sciences, incorporated by this chapter, be, and the same is, authorized and empowered to receive, by devise, bequest, donation, or otherwise, either real or personal property, and to hold the same absolutely or in trust, and to invest, reinvest, and manage the same in accordance with the provisions of its constitution, and to apply said property and the income arising therefrom to the objects of its creation and according to the instructions of the donors: *Provided, however*, That the Congress may at any time limit the amount of real estate which may be acquired and the length of time the same may be held by said National Academy of Sciences.

(June 20, 1884, ch. 107, 23 Stat. 50; May 27, 1914, ch. 101, § 1, 38 Stat. 383.)

CODIFICATION

Section was not enacted as part of act Mar. 3, 1863, which comprises this chapter.

Act May 27, 1914, extended the right to receive property.

RESERVATION OF RIGHT TO ALTER, AMEND, OR REPEAL

Section 2 of act May 27, 1914, provided: "That the right to alter, amend, or repeal this Act [amending this section] is hereby expressly reserved."

CHAPTER 14—FUTURE FARMERS OF AMERICA

Sec.	
271.	Corporation created.
272.	Completion of organization.
273.	Objects and purposes of corporation.
274.	Powers of corporation.
275.	Headquarters and principal office; territorial scope of activities; agent for service of process.
276.	Membership; voting rights.
277.	National officers.
	(a) Composition.
	(b) Board of student officers.
	(c) Election.
	(d) Vote at national convention.
278.	Board of directors.
	(a) Composition.
	(b) Tenure.
	(c) Meetings.
	(d) Governing committee.
	(e) Transition board.
279.	Restrictions.
	(a) Distribution of income or assets to members.
	(b) Loans.
	(c) Prizes, awards, grants, or loans to student officers and members meeting criteria.
280.	Nonpolitical nature of corporation.
281.	Liability for acts of officers and agents.
282.	Prohibition against issuance of stock or payment of dividends.
283.	Books and records; inspection.
284.	Repealed.
285.	Use of assets on dissolution or liquidation.
286.	Exclusive right to name, emblems, seals, and badges.
287.	Agents for service of process.
288.	Availability of personnel, services, and facilities of Department of Education.
289.	Acquisition of assets and liabilities of existing corporation.

Sec.	
290.	Effective date.
291.	Reservation of right to amend or repeal chapter.

§ 271. Corporation created

The following persons: William T. Spanton, Washington, District of Columbia; Dudley M. Clements, College Park, Maryland; Herbert B. Swanson, Washington, District of Columbia; R. Edward Naugher, Arlington, Virginia; Elmer J. Johnson, Arlington, Virginia; Rodolph D. Anderson, Columbia, South Carolina; Earl H. Little, Concord, New Hampshire; Bert L. Brown, Olympia, Washington; and Ralph A. Howard, Columbus, Ohio, are created a body corporate by the name of Future Farmers of America (hereinafter referred to as the "corporation") and by such name shall be known and have perpetual succession and the powers and limitations contained in this chapter.

(Aug. 30, 1950, ch. 823, § 1, 64 Stat. 563.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 272, 278, 290 of this title.

§ 272. Completion of organization

The persons named in section 271 of this title are authorized to meet to complete the organization of the corporation by the selection of officers, the adoption of regulations and bylaws, and the doing of such other acts as may be necessary for such purpose.

(Aug. 30, 1950, ch. 823, § 2, 64 Stat. 563.)

§ 273. Objects and purposes of corporation

The objects and purposes of the corporation shall be—

(1) to create, foster, and assist subsidiary chapters composed of students and former students of vocational agriculture in public schools qualifying for Federal reimbursement under the Smith-Hughes Vocational Education Act [20 U.S.C. 11 et seq.] or the Vocational Education Act of 1946, and associations of such chapters in the several States and Territories of the United States;

(2) to develop character, train for useful citizenship, and foster patriotism, and thereby to develop competent, aggressive rural and agricultural leadership;

(3) to create and nurture a love of country life by encouraging members to improve the farm home and its surroundings, to develop organized rural recreational activities, and to create more interest in the intelligent choice of farming occupations;

(4) to encourage the practice of thrift;

(5) to procure for and distribute to State associations, local chapters, and members all official Future Farmers of America supplies and equipment;

(6) to publish an official magazine and other publications for the members of the corporation;

(7) to strengthen the confidence of farm boys and young men in themselves and their work, to encourage members in the development of individual farming programs, and to promote

their permanent establishment in farming by (a) encouraging improvement in scholarship; (b) providing prizes and awards to deserving students who have achieved distinction in vocational agriculture, including farm mechanics activities on a local, State, or national basis; and (c) assisting financially, through loans or grants, deserving students in all-day vocational agriculture classes and young farmers under thirty years of age who were former students in all-day vocational agriculture classes in becoming satisfactorily established in a farming occupation; and

(8) to cooperate with others, including State boards for vocational education, in accomplishing the above purposes; and to engage in such other activities, consistent with the foregoing purposes, determined by the governing body to be for the best interests of the corporation.

(Aug. 30, 1950, ch. 823, § 3, 64 Stat. 563.)

REFERENCES IN TEXT

The Smith-Hughes Vocational Education Act, referred to in par. (1), is act Feb. 23, 1917, ch. 114, 39 Stat. 929, as amended, which is classified to sections 11 to 15 and 16 to 28 of Title 20, Education. For complete classification of this Act to the Code, see Short Title note set out under section 11 of Title 20 and Tables.

The Vocational Education Act of 1946, referred to in par. (1), is act June 8, 1936, ch. 541, 49 Stat. 1488, as amended, which was classified to sections 15h to 15ggg of Title 20, and was repealed by Pub. L. 90-576, title I, § 103, Oct. 16, 1968, 82 Stat. 1091.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 274 of this title.

§ 274. Powers of corporation

The corporation shall have power—

(1) to sue and be sued, complain, and defend in any court of competent jurisdiction;

(2) to adopt, use, and alter a corporate seal;

(3) to choose such officers, managers, agents, and employees as the business of the corporation may require;

(4) to adopt and alter bylaws and regulations, not inconsistent with the laws of the United States or any State in which such corporation is to operate, for the management of its property and the regulation of its affairs, including the establishment and maintenance of local chapters and State associations of chapters;

(5) to contract and be contracted with;

(6) to take and hold by lease, gift, purchase, grant, devise, or bequest any property, real or personal, necessary for attaining the objects and accomplishing the purposes of the corporation, subject to applicable provisions of law of any State (A) governing the amount or kind of real and personal property which may be held by, or (B) otherwise limiting or controlling the ownership of real and personal property by, a corporation operating in such State;

(7) to transfer and convey real or personal property;

(8) to borrow money for the purposes of the corporation, issue bonds therefor, and secure the same by mortgage, subject to all applicable provisions of Federal or State law;

(9) to use the corporate funds to give prizes, awards, loans, and grants to deserving students and young farmers for the purposes set forth in section 273 of this title;

(10) to publish a magazine and other publications;

(11) to procure for and distribute to State associations, local chapters, and members all official Future Farmers of America supplies and equipment;

(12) to adopt emblems and badges; and

(13) to do any and all acts and things necessary and proper to carry out the objects and purposes of the corporation.

(Aug. 30, 1950, ch. 823, § 4, 64 Stat. 564.)

§ 275. Headquarters and principal office; territorial scope of activities; agent for service of process

The headquarters and principal offices of the corporation shall be located in the District of Columbia, but the activities of the corporation shall not be confined to that place but may be conducted throughout the various States, Territories, and possessions of the United States. The corporation shall maintain at all times in the District of Columbia a designated agent authorized to accept service of process for the corporation, such designation to be filed in the office of the clerk of the United States District Court for the District of Columbia. Notice to or service upon such agent, or mailed to the business address of such agent, shall be deemed sufficient notice or service upon the corporation.

(Aug. 30, 1950, ch. 823, § 5, 64 Stat. 565.)

§ 276. Membership; voting rights

Eligibility for membership in the corporation and the rights and privileges of members shall, except as provided in this chapter, be determined according to the bylaws of the corporation. In the conduct of official business of any local chapter each member shall have one vote. In the conduct of the official business of any State association each qualified delegate of a local chapter shall have one vote.

(Aug. 30, 1950, ch. 823, § 6, 64 Stat. 565.)

§ 277. National officers

(a) Composition

The national officers of the corporation shall be a student president, four student vice presidents (one from each of four regions of the United States established in the bylaws for purposes of administration of the corporation), a student secretary, an executive secretary, a treasurer, and a national advisor.

(b) Board of student officers

The national student officers of the corporation shall comprise a board of student officers. It shall be the duty of such board to advise and make recommendations to the board of directors with respect to the conduct of the activities and business of the corporation.

(c) Election

The national officers of the corporation shall be elected annually by a majority vote of the